OVERVIEW

The history of our Group traces back to June 2005, when the Company was established in Suzhou by UHL. In October 2025, Unimicron Taiwan, our Controlling Shareholder, announced the proposal for the application **[REDACTED]** of our Company on the **[REDACTED]**.

After several changes in our shareholding structure, our Company was converted into a joint stock company with limited liability under the laws of the PRC on 3 April 2026.

To fund our strategic growth and broaden our shareholder base, we have conducted the Pre-**[REDACTED]** Investments. Please refer to the paragraph headed "Pre-**[REDACTED]** Investments" in this section for details.

KEY MILESTONES

The following is a summary of our key corporate and business development milestones:

Year	**Milestone**
2005	Our Company was established in Suzhou.
2008	Began production of IC substrates.
2012	First recognised as a National High-Tech Enterprise.
2013	Achieved two significant technological milestones by developing mSAP and lamination build-up processes to support the growing demand for 4G smartphones.
2016	Received production certification from a major global mobile phone manufacturer (for RF products).
2017	Established new production plant in Huangshi, PRC.
2019	Developed fine-line embedded circuitry for FCCSP Substrates.
2020	Established FCBGA Substrate production processes to support CPUs/GPUs and servers.
	Entered mass production of FCBGA Substrates.
	Received certification for FCCSP Substrates used in smartphone CPUs.
2022	Received certification for multilayer FCCSP Substrates (≥6 layers) for SiP products.
	Built the third production plant at the Suzhou production base.
2023	Began mass production of advanced packaging 2.5D FCBGA Substrates.
2024	The third production plant at the Suzhou production base commenced operation.
2025	Received production certification from our customer for large-size (≥100mm) FCBGA Substrates.
2026	We converted into a joint stock company and changed our company name to Qunce Technology Co., Ltd.* (蘇州群策科技股份有限公司).

OUR SUBSIDIARIES

As at the Latest Practicable Date, our business operations were carried out by our Company and our three subsidiaries. Set out below are the major corporate developments of our subsidiaries:

Name of subsidiary	Date of establishment	Place of establishment	Percentage of equity interest held by our Group as at the Latest Practicable Date	Principal business activities
Huangshi Qunli (黃石群立)	9 August 2017	PRC	100%	Research and development, production and sale of IC Substrates
Kunshan Qunqi (昆山群啟)	30 June 2022	PRC	100%	Research and development, production and sale of IC Substrates
Qunce Hong Kong (群策香港)	4 January 2024	Hong Kong	100%	Trading of IC Substrates

OUR CORPORATE HISTORY AND DEVELOPMENT

A. Establishment of our Company

Our Company was established in the PRC on 10 June 2005 with an initial registered capital of USD40 million. Upon establishment, our Company was wholly owned by UHL.

B. Establishment of the Qunce Employee Shareholding Platforms

In recognition of the contributions of our management and key personnel, and to motivate them to promote the development of our business, the Qunce Employee Shareholding Platforms were established as limited partnerships under the laws of the PRC between 2022 and 2025. Multiple platforms were established as each limited partnership is subject to a statutory cap on the number of partners, and the total number of participating employees exceeds this limit. Accordingly, the platforms have been structured to group employees based on their applicable foreign exchange registration requirements, and the duration of their service agreements. Suzhou Qunlun (蘇州群侖) which serves as the sole general partner of each such entity and is entitled to exercise all voting rights attached to the Shares held by each Qunce Employee Shareholding Platforms. Suzhou Qunlun (蘇州群侖) is owned as to 20% by Mr. Lee (our executive Director), 20% by Mr. Tang (our executive Director), 20% by Ms. Zhu (our general manager of the finance department), 20% by Mr. Zheng Yuanshan (our employee) and 20% by Mr. Teng Ying Chieh [(Note)]. Mr. Lee acts as the legal representative of Suzhou Qunlun (蘇州群侖).

Note: Mr. Teng Ying Chieh is a former employee who left our Company on 25 November 2025. The transfer of his shareholding to Mr. Chen Jianhong, an existing employee of our Company, is currently in progress.

C. Other Shareholding Platforms

Suzhou Qunzhechuang (蘇州群喆創) was established on 21 November 2025 as a Shareholding Platform for employees of Unimicron Taiwan's subsidiaries, excluding our Group. Suzhou Qunlun (蘇州群侖) serves as its sole general partner and is entitled to exercise all voting rights attached to the Shares held by Suzhou Qunzhechuang (蘇州群喆創). Unimeta was established in Samoa on 2 March 2022 and is owned as to 7.52% by Mr. Lan Ting, (our executive Director), 1.97% by Mr. Chen Gwo-Chaur, (our executive Director), 1.57% by Mr. Chung Ming-Feng, (our non-executive Director) and the remaining 88.94% by employees of Unimicron Taiwan, and or their family members, excluding our Group, with no single individual holding more than 30% of Unimeta's interests.

The following table set forth the details of each platform set out in the paragraphs "B. Establishment of the Qunce Employee Shareholding Platforms" and "C. Other Shareholding Platforms" above, as at the Latest Practicable Date:

No.	Shareholding Platform	Percentage of equity interest held by Suzhou Qunlun (蘇州群侖), the general partner in the platform	Number of limited partners	Name of limited partners or shareholders who is also our Director or senior management	Percentage of equity interest held by such Director or senior management in such platform	Number of Shares held as at the Latest Practicable Date	Percentage of the total issued shares of the Company
1.	Hainan Qunyao (海南群曜)	0.000008%	21	—	—	4,265,000	0.2917%
2.	Hainan Qunguan (海南群貫)	0.000005%	21	Mr. Lee Ping-Hsuan Mr. Tang Jui-Chang	Mr. Lee Ping-Hsuan: 16.5016% Mr. Tang Jui-Chang: 11.5512%	6,060,000	0.4144%
3.	Hainan Qunyu (海南群育)	0.000025%	21	—	—	1,283,000	0.0877%
4.	Hainan Qunding (海南群鼎)	0.000004%	42	Ms. Zhu Jizheng	3.2134%	7,780,000	0.5320%
5.	Hainan Qunyi (海南群嶧)	0.000006%	46	—	—	5,233,000	0.3579%
6.	Hainan Qunbang (海南群邦)	0.000018%	18	—	—	1,743,000	0.1192%
7.	Hainan Qunyong (海南群永)	0.000008%	46	—	—	3,887,000	0.2658%
8.	Hainan Xinyu (海南欣裕)	0.000009%	46	—	—	3,698,000	0.2529%
9.	Hainan Xinwei (海南欣煒)	0.000012%	39	—	—	2,600,000	0.1778%
10.	Hainan Qunxin (海南群昕)	0.000019%	31	—	—	1,710,000	0.1169%
11.	Hainan Qunyu (海南群玉)	0.000020%	33	—	—	1,595,000	0.1091%
12.	Hainan Xinhan (海南欣翰)	0.000031%	19	—	—	1,043,000	0.0713%
13.	Hainan Xinju (海南欣鉅)	0.000024%	10	—	—	1,325,000	0.0906%
14.	Yangpu Xinhao (洋浦欣晧)	0.000230%	2	—	—	140,000	0.0096%
15.	Hainan Xinlun (海南欣倫)	0.000097%	3	—	—	258,000	0.0176%
16.	Suzhou Qunxinhui (蘇州群昕匯)	0.000005%	48	Ms. Zhu Jizheng	4.3017%	6,974,000	0.4769%
17.	Suzhou Qunxinchuang (蘇州群昕創)	0.000011%	40	—	—	2,750,000	0.1881%
18.	Suzhou Qunsiyi (蘇州群思翼)	0.000016%	18	—	—	1,989,000	0.1360%
19.	Suzhou Qunxinsheng (蘇州群欣昇)	0.000010%	44	—	—	3,069,000	0.2099%
20.	Suzhou Qunzhechuang (蘇州群喆創) (Note 1)	0.000010%	23	—	—	3,080,000	0.2106%
21.	Suzhou Qunsihe (蘇州群思合)	0.000005%	30	Mr. Lee Ping-Hsuan Mr. Tang Jui-Chang	Mr. Lee Ping-Hsuan: 11.8448% Mr. Tang Jui-Chang: 6.8108%	6,754,000	0.4619%
22.	Suzhou Qunxincen (蘇州群鑫岑)	0.000013%	24	—	—	2,082,000	0.1424%
23.	Unimeta (Note 2)	N/A	N/A	Mr. Lan Ting Mr. Chen Gwo-Chaur Mr. Chung Ming-Feng	Mr. Lan Ting: 7.52% Mr. Chen Gwo-Chaur: 1.97% Mr. Chung Ming-Feng: 1.57%	25,430,000	1.7391%
		Total (Note 3)	**625**			**94,748,000**	**6.4794%**

Notes:

1. Suzhou Qunzhechuang (蘇州群喆創), a Shareholding Platform for employees of Unimicron Taiwan's subsidiaries, excluding our Group.

2. Unimeta is owned as to 7.52% by Mr. Lan Ting, (our executive Director), 1.97% by Mr. Chen Gwo-Chaur, (our executive Director), 1.57% by Mr. Chung Ming-Feng, (our non-executive Director), and the remaining 88.94% by employees of Unimicron Taiwan, and or their family members, excluding our Group, with no single individual holding more than 30% of Unimeta's interests.

3. Under the PRC regulatory requirements, when calculating the number of shareholders of an issuer, each employee shareholding platform of the Company shall be counted as one person, where there is departing personnel among the general partners of such platform, such personnel shall be counted separately. Unimeta and Suzhou Qunzhechuang (蘇州群喆創) are calculated based on the actual number of natural persons after look-through. Therefore, based on the foregoing calculation method, the 23 shareholding platforms mentioned above are counted as 141 persons.

D. Major Shareholding Changes of our Company

1. *Increases in registered capital by UHL*

During 2005 to 2020, the Company completed seven rounds of capital increases with the registered capital increased from USD40 million to USD188 million, subscribed by UHL, an existing shareholder:

Date	Registered capital subscribed for	Consideration
5 July 2005	USD20,000,000	USD20,000,000
5 June 2007	USD1,000,000	USD1,000,000
1 September 2008	USD30,000,000	USD30,000,000
1 August 2013	USD22,000,000	USD22,000,000
3 March 2017	USD5,000,000	USD5,000,000
10 June 2019	USD20,000,000	USD20,000,000
8 July 2020	USD50,000,000	USD50,000,000

2. *Increases in registered capital by certain Shareholding Platforms*

For the purpose of retaining talent and strengthening capital, on 6 June 2022, the Company completed the eighth round of capital increases with the registered capital increased from USD188 million to RMB1,390.12 million, subscribed by Suzhou Qunye (蘇州群曄) and certain Shareholding Platforms, with the consideration determined based on the fair value of the Company as at 30 September 2021 as evidenced by a valuation report dated 22 October 2021:

Name of Subscriber	Registered capital subscribed for	Consideration
Suzhou Qunye (蘇州群曄)	RMB21,000,000	RMB65,310,000
Hainan Qunyao (海南群曜)	RMB7,595,000	USD3,711,752.45
Hainan Qunguan (海南群貫)	RMB7,280,000	RMB22,640,800
Hainan Qunyu (海南群育)	RMB1,543,000	RMB4,798,730
Hainan Qunding (海南群鼎)	RMB8,840,000	RMB27,492,400
Hainan Qunyi (海南群嶧)	RMB5,363,000	RMB16,678,930
Hainan Qunbang (海南群邦)	RMB2,383,000	RMB7,411,130
Hainan Qunyong (海南群永)	RMB3,977,000	RMB12,368,470
Hainan Xinyu (海南欣裕)	RMB3,778,000	RMB11,749,580
Hainan Xinwei (海南欣煒)	RMB2,870,000	RMB8,925,700
Hainan Qunxin (海南群昕)	RMB2,110,000	RMB6,562,100
Hainan Qunyu (海南群玉)	RMB1,745,000	RMB5,426,950
Hainan Xinhan (海南欣翰)	RMB1,093,000	RMB3,399,230

3. Equity transfers on 31 January 2023

On 31 January 2023, the following parties entered into equity transfer agreements to transfer the equity interests in our Company, the details of which are set out below:

Transferor	**Transferee**	**Registered capital transferred** *(RMB)*	**Consideration** *(RMB)*
Hainan Qunyao (海南群曜)	Suzhou Qunye (蘇州群曄)	630,000	1,959,300
Hainan Qunyu (海南群育)	Suzhou Qunye (蘇州群曄)	70,000	217,700
Hainan Xinyu (海南欣裕)	Suzhou Qunye (蘇州群曄)	80,000	248,800
Hainan Qunxin (海南群昕)	Suzhou Qunye (蘇州群曄)	50,000	155,500

These equity transfers arose from the withdrawal of certain employees from the employee shareholding platform, pursuant to which the relevant employees returned their respective equity interests to such platform. As approved by the then shareholders of the Company, such equity interests were repurchased by Suzhou Qunye (蘇州群曄) at the original employee subscription price, and did not involve any increase in the registered capital of our Company.

4. Equity transfers on 28 February 2023

On 28 February 2023, the following parties entered into equity transfer agreements to transfer the equity interests in our Company, the details of which are set out below:

Transferor	**Transferee**	**Registered capital transferred** *(RMB)*	**Consideration** *(RMB)*
Suzhou Qunye (蘇州群曄)	Hainan Xinhao (海南欣皓)	670,000	2,083,700 *(Note 2)*
Suzhou Qunye (蘇州群曄)	Hainan Xinju (海南欣鉅)	2,080,000	6,468,800 *(Note 3)*
Suzhou Qunye (蘇州群曄)	Unimeta *(Note 1)*	1,280,000	3,980,800

Notes:

1. Unimeta is owned as to 7.52% by Mr. Lan Ting, (our executive Director), 1.97% by Mr. Chen Gwo-Chaur, (our executive Director), 1.57% by Mr. Chung Ming-Feng, (our non-executive Director) and the remaining 88.94% by employees of Unimicron Taiwan, and or their family members, excluding our Group, with no single individual holding more than 30% of Unimeta's interests.

2. The actual consideration paid was only RMB1,710,500 which was lower than originally agreed due to certain employees' failure to fulfill their capital contribution obligations. This subsequently resulted in the equity transfers described under the paragraph headed "5. Equity transfers on 22 July 2023" below in this section for details.

3. The actual consideration paid was only RMB5,162,600 which was lower than originally agreed due to certain employees' failure to fulfill their capital contribution obligations. This subsequently resulted in the equity transfers described under the paragraph headed "5. Equity transfers on 22 July 2023" below in this section for details.

These equity transfers arose from the establishment of three new shareholding platforms, pursuant to which Suzhou Qunye (蘇州群曄) transferred its equity interests in the Company to such platforms. As approved by the then shareholders of the Company, such transfers were effected at the original acquisition price, and did not involve any increase in the registered capital of our Company.

5. *Equity transfers on 22 July 2023*

On 22 July 2023, the following parties entered into equity transfer agreements to transfer the equity interests in our Company, the details of which are set out below:

Transferor	**Transferee**	**Registered capital transferred** *(RMB)*	**Consideration** *(RMB)*
Hainan Xinhao (海南欣皓)	Suzhou Qunye (蘇州群曄)	120,000	373,200
Hainan Xinju (海南欣鉅)	Suzhou Qunye (蘇州群曄)	420,000	1,306,200

These equity transfers arose from certain employees', failure to fulfill their capital contribution obligations. As approved by the then shareholders of the Company, their equity interests were transferred to Suzhou Qunye (蘇州群曄) and did not involve any increase in the registered capital of our Company.

6. *Increases in registered capital by an Employee Shareholding Platform*

For the purpose of retaining talent and strengthening capital, on 30 November 2023, the Company completed registration of the ninth round of capital increases with the registered capital increased from RMB1,390.11503015 million to RMB1,390.59303015 million, subscribed by an Employee Shareholding Platform. The subscription consideration was determined based on the then fair value of the Company and was paid on 27 December 2023.

Name of Subscriber	**Registered capital subscribed for**	**Consideration**
Hainan Xinlun (海南欣倫)	RMB478,000	RMB1,912,000

7. Equity transfers on 26 January 2024

On 26 January 2024, the following parties entered into equity transfer agreements to transfer the equity interests in our Company, the details of which are set out below:

Transferor	Transferee	Registered capital transferred *(RMB)*	Consideration *(RMB)*
Hainan Qunyao (海南群曜)	Suzhou Qunye (蘇州群曄)	200,000	606,682.38
Hainan Qunguan (海南群貫)	Suzhou Qunye (蘇州群曄)	260,000	788,687.10
Hainan Qunyu (海南群育)	Suzhou Qunye (蘇州群曄)	10,000	31,100
Hainan Qunding (海南群鼎)	Suzhou Qunye (蘇州群曄)	1,060,000	3,296,600
Hainan Qunbang (海南群邦)	Suzhou Qunye (蘇州群曄)	180,000	549,843.55
Hainan Qunyong (海南群永)	Suzhou Qunye (蘇州群曄)	90,000	273,007.08
Hainan Xinwei (海南欣煒)	Suzhou Qunye (蘇州群曄)	30,000	93,300
Hainan Qunxin (海南群昕)	Suzhou Qunye (蘇州群曄)	200,000	612,043.55
Hainan Xinju (海南欣鉅)	Suzhou Qunye (蘇州群曄)	5,000	15,550

These equity transfers arose from the withdrawal of certain employees from the employee shareholding platform, pursuant to which the relevant employees returned their respective equity interests to such platform. As approved by the then shareholders of the Company, such equity interests were repurchased by Suzhou Qunye (蘇州群曄) at the original employee subscription price (after deducting the relevant amount of dividends payable to such employees), and did not involve any increase in the registered capital of our Company.

8. Equity transfers on 21 February 2025

On 21 February 2025, the following parties entered into equity transfer agreements to transfer the equity interests in our Company, the details of which are set out below:

Transferor	Transferee	Registered capital transferred *(RMB)*	Consideration *(RMB)*
Hainan Qunyao (海南群曜)	Suzhou Qunye (蘇州群曄)	670,000	2,034,735.80
Hainan Qunguan (海南群貫)	Suzhou Qunye (蘇州群曄)	180,000	532,257.64
Hainan Qunyu (海南群育)	Suzhou Qunye (蘇州群曄)	90,000	279,900
Hainan Qunyi (海南群嶧)	Suzhou Qunye (蘇州群曄)	130,000	384,408.29
Hainan Qunbang (海南群邦)	Suzhou Qunye (蘇州群曄)	115,000	340,053.49
Hainan Qunxin (海南群昕)	Suzhou Qunye (蘇州群曄)	90,000	266,128.82
Hainan Qunyu (海南群玉)	Suzhou Qunye (蘇州群曄)	50,000	147,849.34
Hainan Xinhan (海南欣翰)	Suzhou Qunye (蘇州群曄)	50,000	147,849.34
Hainan Xinju (海南欣鉅)	Suzhou Qunye (蘇州群曄)	60,000	186,600.00
Hainan Xinhao (海南欣皓)	Suzhou Qunye (蘇州群曄)	90,000	279,900.00

These equity transfers resulted from employees leaving the employee shareholding platform and returning their respective equity interests to such platform. As resolved by the then shareholders of the Company, the returned share portions were purchased by Suzhou Qunye (蘇州群曄) at the original employee subscription price, and did not involve any increase in the registered capital of our Company.

9. *Equity transfers on 20 November 2025*

On 20 November 2025, the following parties entered into equity transfer agreements to transfer the equity interests in our Company, the details of which are set out below:

Transferor	**Transferee**	**Registered capital transferred** *(RMB)*	**Consideration** *(RMB)*
Hainan Qunyao (海南群曜)	Suzhou Qunye (蘇州群曄)	1,830,000	5,691,300.00
Hainan Qunguan (海南群貫)	Suzhou Qunye (蘇州群曄)	780,000	2,425,800.00
Hainan Qunbang (海南群邦)	Suzhou Qunye (蘇州群曄)	345,000	1,072,950.00
Hainan Xinwei (海南欣煒)	Suzhou Qunye (蘇州群曄)	240,000	746,400.00
Hainan Qunxin (海南群昕)	Suzhou Qunye (蘇州群曄)	60,000	186,600.00
Hainan Qunyu (海南群玉)	Suzhou Qunye (蘇州群曄)	50,000	155,500.00
Hainan Xinju (海南欣鉅)	Suzhou Qunye (蘇州群曄)	270,000	839,700.00
Yangpu Xinhao (洋浦欣皓)	Suzhou Qunye (蘇州群曄)	320,000	995,200.00
Hainan Xinlun (海南欣倫)	Suzhou Qunye (蘇州群曄)	220,000	880,000.00

These equity transfers resulted from employees leaving the employee shareholding platform and returning their respective equity interests to such platform. As resolved by the then shareholders of the Company, the returned share portion were purchased by Suzhou Qunye (蘇州群曄) at the original employee subscription price, and did not involve any increase in the registered capital of our Company.

10. *Increases in registered capital by certain Shareholding Platforms and the Pre-***[REDACTED]** *Investors*

For the purpose of retaining talent and strengthening capital, on 16 December 2025, the Company completed registration of the tenth round of capital increases with the registered capital increasing from RMB1,390.59303015 million to RMB1,462.29103015 million, subscribed by certain Shareholding Platforms and the Pre-**[REDACTED]** Investors:

Name of Subscriber	**Registered capital subscribed for**	**Consideration**
Suzhou Qunxinhui (蘇州群昕匯)	RMB6,974,000	RMB21,689,140
Suzhou Qunxinchuang (蘇州群昕創)	RMB2,750,000	RMB8,552,500
Suzhou Qunsiyi (蘇州群思翼)	RMB1,989,000	RMB6,185,790
Suzhou Qunxinsheng (蘇州群欣昇)	RMB3,069,000	RMB9,544,590
Suzhou Qunzhechuang (蘇州群喆創) *(Note)*	RMB3,080,000	RMB9,578,800
Suzhou Qunsihe (蘇州群思合)	RMB6,754,000	RMB21,004,940
Suzhou Qunxincen (蘇州群鑫岑)	RMB2,082,000	RMB6,475,020
FLG	RMB30,000,000	RMB93,300,000
Xiamen Lianhe Phase IV Venture Capital Fund (廈門聯和四期)	RMB10,000,000	RMB31,100,000
Suzhou Kunce (蘇州昆策)	RMB5,000,000	RMB15,550,000

Note:

Suzhou Qunzhechuang (蘇州群喆創), a Shareholding Platform for employees of Unimicron Taiwan's subsidiaries, excluding our Group.

11. Equity transfer on 25 November 2025

On 25 November 2025, the following parties entered into equity transfer agreements to transfer the equity interests in our Company, the details of which are set out below:

Transferor	**Transferee**	**Registered capital transferred** *(RMB)*	**Consideration** *(RMB)*
UHL	Unimeta *(Note)*	24,150,000	75,106,500

Note:

Unimeta is owned as to 7.52% by Mr. Lan Ting, (our executive Director), 1.97% by Mr. Chen Gwo-Chaur, (our executive Director), 1.57% by Mr. Chung Ming-Feng, (our non-executive Director), and the remaining 88.94% by employees of Unimicron Taiwan, and or their family members, excluding our Group, with no single individual holding more than 30% of Unimeta's interests.

This equity transfer was carried out by UHL to recognise the contribution of Unimicron Taiwan's employees with the consideration determined based on the fair value of the Company as at 31 October 2025, as evidenced by a valuation report dated 4 November 2025, and did not involve increase of registered capital by our Company.

12. Equity transfer on 23 April 2026

On 23 April 2026, the following parties entered into equity transfer agreements to transfer the equity interests in our Company, the details of which are set out below:

Transferor	**Transferee**	**Registered capital transferred** *(RMB)*	**Consideration** *(RMB)*
Hainan Qunyu (海南群育)	Suzhou Qunye (蘇州群曄)	90,000	279,900
Hainan Qunyu (海南群玉)	Suzhou Qunye (蘇州群曄)	50,000	155,500

These equity transfers resulted from employees leaving the employee shareholding platform and transferred their share portion to Suzhou Qunye (蘇州群曄) at the original employee subscription price, and did not involve any increase in the registered capital of our Company.

E. Pre-[REDACTED] Investments

On 24 December 2025, the Company completed several Pre-**[REDACTED]** Investments. See "— Pre-**[REDACTED]** Investments" for details of the Pre-**[REDACTED]** Investments.

F. Conversion into a Joint Stock Company with limited liabilities

On 11 March 2026, the then shareholders of our Company resolved at a general meeting to convert our Company into a joint stock company with limited liability. The net asset value of our Company as at 31 December 2025 was converted into 1,462,291,031 Shares at RMB1.00 each and the excess of the net assets converted over the nominal value of the ordinary share was credited to our Company's share premium. Upon the completion of the registration with the Suzhou Municipal Administration for Market Regulation (蘇州市市場監督管理局) on 3 April 2026, our company was converted into a joint stock company with limited liability and renamed as Qunce Technology Co., Ltd.* (蘇州群策科技股份有限公司).

PRE-[REDACTED] INVESTMENTS

Details of the Pre-**[REDACTED]** Investments are summarised below.

Name of Pre-[REDACTED] Investor	Investment method	Date of the investment agreement	Date on which investment was fully settled	Amount of registered capital subscribed/ acquired *RMB*	Consideration *RMB*	Cost per Share paid[(1)] *RMB*	Discount to the [REDACTED][(2)] *%*
FLG	Subscribed for new registered share capital	26 November 2025	24 December 2025	30,000,000	93,300,000	3.11	**[REDACTED]**
Xiamen Lianhe Phase IV Venture Capital Fund (廈門聯和四期)	Subscribed for new registered share capital	26 November 2025	24 December 2025	10,000,000	31,100,000	3.11	**[REDACTED]**
Suzhou Kunce (蘇州昆策)	Subscribed for new registered share capital	26 November 2025	24 December 2025	5,000,000	15,550,000	3.11	**[REDACTED]**

Notes:

1. Prior to the conversion of the Company into a joint stock company on 3 April 2026. The cost per Share prior to the conversion was determined with reference to the investment consideration paid by the shareholders and the corresponding registered capital subscribed by them.

2. The discount to the **[REDACTED]** is calculated based on (i) the assumption that the **[REDACTED]** is HK$**[REDACTED]** per H Share, being the **[REDACTED]** of the indicative **[REDACTED]** of HK$**[REDACTED]** to HK$**[REDACTED]** per H Share; and (ii) the exchange rate of HK$1.00 to RMB0.86986.

Other principal terms of the Pre-[REDACTED] Investments

The table below sets forth the other principal terms of the Pre-**[REDACTED]** Investments:

Use of [REDACTED] from the Pre-[REDACTED] Investments	The gross **[REDACTED]** from the Pre-**[REDACTED]** Investments have been utilised for the operation of our business, marketing, daily working capital and other purposes approved by our Board. As at the Latest Practicable Date, all **[REDACTED]** were fully utilised.

Strategic benefits to our Company brought by the Pre-[REDACTED] Investors	At the time of the Pre-**[REDACTED]** Investments, our Directors were of the view that our Company would benefit from the additional capital provided by the Pre-**[REDACTED]** Investors' investments in our Company, and that the Pre-**[REDACTED]** Investors' investments in our Company demonstrated their confidence in our operations and served as an endorsement of our performance, strengths and prospects.
Basis of determining the considerations	The consideration of each of the Pre-**[REDACTED]** investments was determined after arm's length negotiations between us and each of the Pre-**[REDACTED]** Investors with reference to a valuation report prepared by a professional valuer, an Independent Third Party, based on the then valuation of market comparable companies.
Lock-up requirement	The Pre-**[REDACTED]** Investors are not subject to any lock-up arrangement at the time of **[REDACTED]** under the relevant agreement in relation to the Pre-**[REDACTED]** Investments. Pursuant to the applicable PRC law, the Shares held by all the existing Shareholders (including the Pre-**[REDACTED]** Investors) are subject to a lock-up period of 12 months after the **[REDACTED]** Date.
Special rights of the Pre-[REDACTED] Investors	Pursuant to the investment agreement with the Pre-**[REDACTED]** Investors, the Pre-**[REDACTED]** Investors were not granted any special rights in relation to our Company.

Information about our Pre-[REDACTED] Investors

The background information of our Pre-**[REDACTED]** Investors is set out below.

1. FLG

FLG is a limited liability company established in the PRC on 2 February 2000, which is wholly owned by Mr. Liu Fangjung (劉芳榮) an Independent Third-Party. FLG is principally engaged in international economic and investment consulting. Mr. Liu has extensive experience in investments in companies listed in Chinese Mainland, Chinese Taiwan, and Hong Kong. Mr. Liu first acquainted with the directors of Unimicron Taiwan in August 2020 and subsequently expressed interest in investing in our Company. In view of his positive outlook on the Company and the prospects of the industry in which it operates, he subsequently invested in our Company through FLG.

2. Xiamen Lianhe Phase IV Venture Capital Fund (廈門聯和四期)

Xiamen Lianhe Phase IV Venture Capital Fund (廈門聯和四期) is a limited partnership established in the PRC on 29 August 2025. Its general partner is Xiamen Lianhe Equity Investment Fund Management Co., Ltd.* (廈門市聯和股權投資基金管理有限公司), which holds less than 1% interest therein. Xiamen Lianhe Phase IV Venture Capital Fund (廈門聯和四期) has 17 limited partners, comprising (i) Xiamen C&D Emerging Industry Integration and Development Venture Capital Phase I Partnership (Limited Partnership)* (廈門建發新興產業融合發展創業投資壹期合夥企業(有限合夥)), which holds 19.1534% of its equity interest; and (ii) 16 other limited partners, each of which holds less than 10% interest therein. Xiamen Lianhe Phase IV Venture Capital Fund (廈門聯和四期) first approached our Board in early November 2025 and expressed their interest in investing in our Company. To the best knowledge of our Company, the general partner and all limited partners of Xiamen Lianhe Phase IV Venture Capital Fund (廈門聯和四期) are Independent Third Parties.

3. Suzhou Kunce (蘇州昆策)

Suzhou Kunce (蘇州昆策) is a limited partnership established in the PRC on 11 November 2025. Its general partner is Shenzhen Kunrong Financial Management Consulting Co., Ltd.* (深圳昆榮財務管理諮詢有限公司), a company established in the PRC in December 2018 which principally engaged in the provision of consultancy services, which holds less than 1% of its equity interest, and two limited partners, comprising (i) Kunqiao Phase II (Xiamen) Semiconductor Industry Equity Investment Partnership (Limited Partnership)* (昆橋二期(廈門)半導體產業股權投資合夥企業(有限合夥)) ("**Kunqiao (Xiamen)**"), which holds 49.7512% of its equity interest therein; and (ii) Kunqiao Phase II (Suzhou) Emerging Industry Venture Capital Partnership (Limited Partnership)* (昆橋二期(蘇州)新興產業創業投資合夥企業(有限合夥) ("**Kunqiao (Suzhou)**"), which holds 49.7512% of its equity interest therein. The general partners of Kunqiao (Xiamen) are: (i) Kunqiao Capital Equity Investment Management (Shenzhen) Co., Ltd. (昆橋資本股權投資管理(深圳)有限公司); and (ii) Xiamen Kunnuo Enterprise Management Consulting Partnership (Limited Partnership) (廈門昆諾企業管理諮詢合夥企業(有限合夥)), each of which holds a 1.3117% equity interest in Kunqiao (Xiamen). The general partners of Kunqiao (Suzhou) are: (i) Kunqiao Capital Equity Investment Management (Shenzhen) Co., Ltd. (昆橋資本股權投資管理(深圳)有限公司); and (ii) Shenzhen Kunnuo Enterprise Management Consulting Partnership (Limited Partnership) (深圳昆諾企業管理諮詢合夥企業(有限合夥)), each of which holds a 1.3117% equity interest in Kunqiao (Suzhou). Suzhou Kunce (蘇州昆策) approached our Board in early November 2025 and expressed their interest in investing in our Company. To the best knowledge of our Company, the general partner and all limited partners of Suzhou Kunce (蘇州昆策) are Independent Third Parties.

Compliance with the Guide

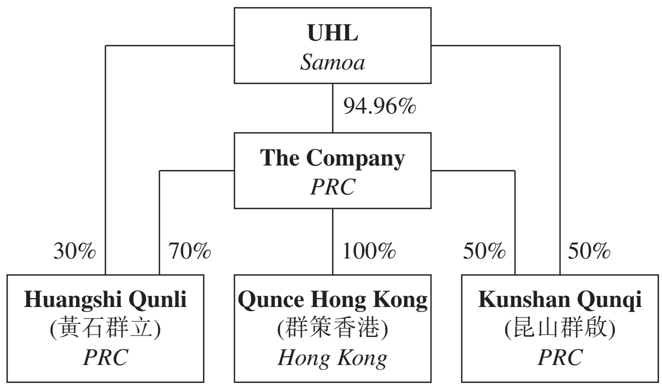
On the basis that (i) the consideration for the Pre-**[REDACTED]** Investments were irrevocably settled more than 28 clear days before the date of first submission of the **[REDACTED]** application to the Stock Exchange; and (ii) no special rights in relation to our Company were granted to the Pre-**[REDACTED]** Investors, the Sole Sponsor is of the view that the Pre-**[REDACTED]** Investments are in compliance with Chapter 4.2 of the Guide.

MAJOR ACQUISITIONS, DISPOSALS AND MERGERS

During the Track Record Period, and up to the Latest Practicable Date, save as the Reorganisation, we did not conduct any acquisitions, disposals or mergers that we consider to be material to us. For details of the Reorganisation, see "Reorganisation" in this section.

REORGANISATION

In preparation for the **[REDACTED]**, our Group underwent the following reorganisation steps (the "**Reorganisation**"). Prior to the Reorganisation, Huangshi Qunli (黃石群立) and Kunshan Qunqi (昆山群啟) were owned as to 70% and 50% by the Company, respectively. The following chart sets forth the corporate structure of our Group immediately before the Reorganisation:



(a) Acquisition of Huangshi Qunli (黃石群立)

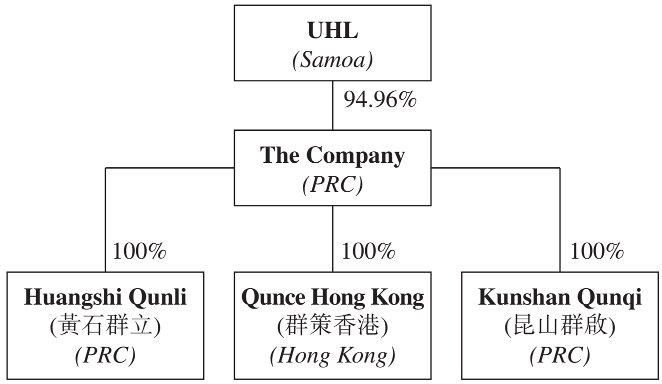
On 22 April 2024, the Company entered into an equity transfer agreement with Huangshi Qunli (黃石群立) and UHL, pursuant to which, UHL transferred its 30% equity interest in Huangshi Qunli (黃石群立) to the Company at a consideration of RMB188,510,100, which was determined based on the then net asset value of Huangshi Qunli (黃石群立) as at 29 February 2024. Upon completion of the acquisition, Huangshi Qunli (黃石群立) is wholly owned by the Company.

(b) Acquisition of Kunshan Qunqi (昆山群啟)

On 22 April 2024, the Company, entered into an equity transfer agreement with Kunshan Qunqi (昆山群啟) and UHL, pursuant to which, UHL transferred its 50% equity interest in Kunshan Qunqi (昆山群啟) to the Company at a consideration of RMB346,198,500, which was determined based on the then net asset value of Kunshan Qunqi (昆山群啟) as at 29 February 2024. Upon completion of the acquisition, Kunshan Qunqi (昆山群啟) is wholly owned by the Company.

As confirmed by our PRC Legal Advisers, we have obtained and completed relevant internal approvals and/or administrative registrations in all material aspects from the relevant PRC regulatory authorities in respect of the Reorganisation as to PRC laws.

The following chart sets forth the corporate structure of our Group immediately after the Reorganisation:



PUBLIC FLOAT

Following completion of the Conversion of Unlisted Shares into H Shares and the **[REDACTED]** (assuming that the **[REDACTED]** is not exercised), our Company will have **[REDACTED]** Unlisted Shares and **[REDACTED]** H Shares, among which:

i. **[REDACTED]** Unlisted Shares (representing approximately **[REDACTED]**% of our total issued Shares following completion of the Conversion of Unlisted Shares into H Shares and the **[REDACTED]**) will not be considered as part of the public float as such Unlisted Shares will not be converted into H Shares; and

ii. among **[REDACTED]** H Shares,

- **[REDACTED]** H Shares to be converted from the Unlisted Shares will not be counted towards the public float, as such H Shares are held by UHL, a Controlling Shareholder;

- **[REDACTED]** H Shares to be converted from the Unlisted Shares will not be counted towards the public float, as such H Shares are held by Suzhou Qunye (蘇州群曄), a Controlling Shareholder;

- **[REDACTED]** H Shares to be converted from the Unlisted Shares will not be counted towards the public float, as such H Shares are held by the Qunce Employee Shareholding Platforms and Suzhou Qunzhechuang (蘇州群喆創), the general partner of each of which is Suzhou Qunlun (蘇州群侖), which is entitled to exercise all voting rights attached to the Shares held by each platform. Suzhou Qunlun (蘇州群侖) is owned as to 20% by Mr. Lee (our executive Director), 20% by Mr. Tang (our executive Director), 20% by Ms. Zhu (our General Manager of the Finance Department), 20% by Mr. Zheng Yuanshan (our employee), and 20% by Mr. Teng Ying Chieh *(Note)*. Mr. Lee (our executive Director) acts as the legal representative of Suzhou Qunlun (蘇州群侖), the general partner of each such platform, and as the holder of the voting rights attached to the Shares held by each platform;

- **[REDACTED]** H Shares to be converted from the Unlisted Shares will not be counted towards the public float, as such H Shares are held by Unimeta, which is owned as to 7.52% by Mr. Lan Ting, our executive Director; 1.97% by Mr. Chen Gwo-Chaur, our executive director; 1.57% by Mr. Chung Ming-Feng, our non-executive Director; and

- To the best knowledge of our Directors and after due enquiries, remaining **[REDACTED]** H Shares held by our Shareholders will be counted towards to the public float of our Company according to Rule 8.08 of the Listing Rules upon the **[REDACTED]**.

Note: Mr. Teng Ying Chieh is a former employee who left our Company on 25 November 2025. The transfer of his shareholding to Mr. Chen Jianhong, an existing employee of our Company, is currently in progress.

Immediately following the completion of the **[REDACTED]** (assuming that the **[REDACTED]** is not exercised), the expected market value of the class of shares to which our H Shares belong at the time of **[REDACTED]** would be approximately HK$**[REDACTED]**, HK$**[REDACTED]**, and HK$**[REDACTED]**, based on the low end (HK$**[REDACTED]**), **[REDACTED]** (HK$**[REDACTED]**) and high end (HK$**[REDACTED]**) of the **[REDACTED]**, respectively. Under Rule 19A.13A(1) of the **[REDACTED]**, the minimum public float of the Company shall be **[REDACTED]**%, **[REDACTED]**% and **[REDACTED]**%, based on the low end, mid-point and high end of the **[REDACTED]** range, respectively. To the best knowledge of our Directors, save as disclosed above, upon completion of the **[REDACTED]** (assuming that the **[REDACTED]** is not exercised) and the conversion of Unlisted Shares into H Shares, an aggregate of **[REDACTED]** H Shares, representing approximately **[REDACTED]**% of our total issued Shares, will be counted towards the public float and therefore, our Company will be able to meet the minimum public float requirement under Rule 19A.13A of the Listing Rules.

FREE FLOAT

Rule 19A.13C of the **[REDACTED]** provides that, where a new applicant is a PRC issuer with no other **[REDACTED]** shares at the time of **[REDACTED]**, this will normally mean that the portion of H shares for which **[REDACTED]** is sought that are held by the public and not subject to any disposal restrictions (whether under contract, the **[REDACTED]**, applicable laws or otherwise), at the time of **[REDACTED]**, must: (a) represent at least 10% of the total number of issued shares in the class to which H shares belong at the time of **[REDACTED]** (excluding treasury shares), with an expected market value at the time of **[REDACTED]** of not less than HK$50,000,000; or (b) have an expected market value at the time of **[REDACTED]** of not less than HK$600,000,000. In consideration that **[REDACTED]** H Shares which are to be newly issued pursuant to the **[REDACTED]** and not subject to any disposal restrictions (representing approximately **[REDACTED]**% of our total issued Shares immediately upon the completion of the **[REDACTED]** assuming the **[REDACTED]** is not exercised) and having an expected market value of approximately HK$**[REDACTED]**, based on the low end of **[REDACTED]** of HK$**[REDACTED]** per H Share will count towards the free float of our Company, our Company is expected to satisfy the free float requirement under Rule 19A.13C(1) of the Listing Rules.

SHAREHOLDING STRUCTURE

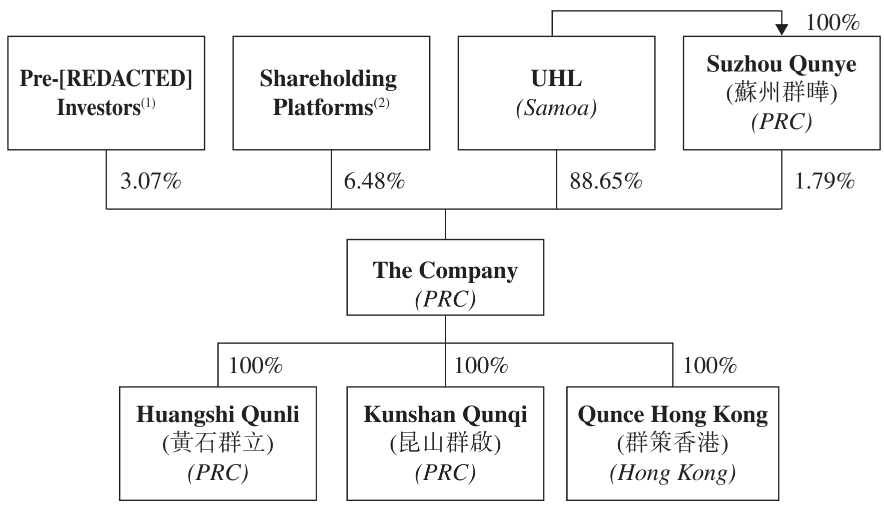
The shareholding structure of the Company as at the Latest Practicable Date and upon completion of the **[REDACTED]** is as follow:

Shareholder	Number of Shares held as at the Latest Practicable Date	Approximate shareholding as at the Latest Practicable Date	Number of Shares held upon completion of the [REDACTED]	Approximate shareholding upon completion of the [REDACTED], assuming the [REDACTED] are not exercised
		(%)	*(%)*	
UHL	1,296,388,030	88.65	**[REDACTED]**	**[REDACTED]**
Shareholding Platforms	94,748,000	6.48	**[REDACTED]**	**[REDACTED]**
FLG	30,000,000	2.05	**[REDACTED]**	**[REDACTED]**
Suzhou Qunye (蘇州群曄)	26,155,001	1.79	**[REDACTED]**	**[REDACTED]**
Xiamen Lianhe Phase IV Venture Capital Fund (廈門聯和四期)	10,000,000	0.68	**[REDACTED]**	**[REDACTED]**
Suzhou Kunce (蘇州昆策)	5,000,000	0.34	**[REDACTED]**	**[REDACTED]**
[REDACTED]				
[REDACTED] Shareholders	—	—	**[REDACTED]**	**[REDACTED]**
Total (Note)	**1,462,291,031**	**100.0**	**[REDACTED]**	**[REDACTED]**

Note: The percentages may not add up to 100% due to rounding.

CORPORATE STRUCTURE IMMEDIATELY PRIOR TO THE COMPLETION OF THE [REDACTED]

This chart below illustrates the corporate structure of our Group immediately prior to the completion of the **[REDACTED]**:

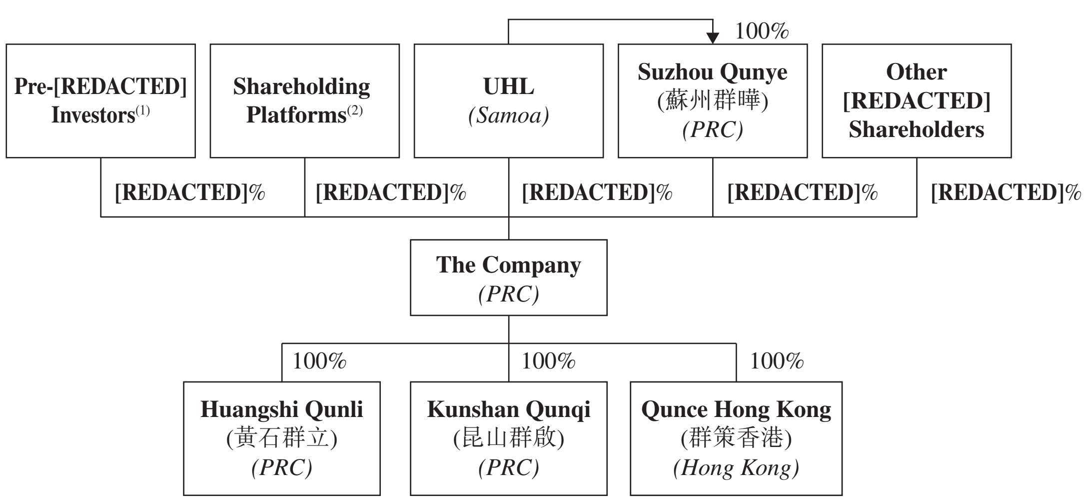


Notes:

1. Please refer to "— Pre-**[REDACTED]** Investments" for details of the Pre-**[REDACTED]** Investments.
2. Please refer to "— B. Establishment of the Qunce Employee Shareholding Platforms" and "— C. Other Shareholding Platforms" for details.

CORPORATE STRUCTURE IMMEDIATELY AFTER THE COMPLETION OF THE [REDACTED]

This chart below illustrates the corporate structure of our Group immediately following the completion of the **[REDACTED]** assuming no exercise of the **[REDACTED]**:



Notes:

1. Please refer to "— Pre-**[REDACTED]** Investments" for details of the Pre-**[REDACTED]** Investments.
2. Please refer to "— B. Establishment of the Qunce Employee Shareholding Platforms" and "— C. Other Shareholding Platforms" for details.